



**Board of Commissioners of Cook County
Minutes of the Pension Committee**

Wednesday, September 26, 2018

9:30 AM

**Cook County Building, Board Room
118 North Clark Street, Chicago, Illinois**

ATTENDANCE

Present: Gainer, Goslin, Daley, Deer, Schneider, Suffredin and Tobolski (7)

Also Present: Arroyo, Boykin, Butler, Moore, Morrision, Silvestri, Sims (7)

CCPF Staff Present: Dennis White, Interim Executive Director, Cook County Pension Fund, Gary LeDonne, Senior Benefit Advisor, Cook County Pension Fund, Mary Patricia Burns, Attorney, Cook County Pension Fund

PUBLIC TESTIMONY

Chairman Gainer asked the Secretary to the Board to call upon the registered public speakers, in accordance with Cook County Code.

1. George Blakemore - Concerned Citizen

[18-6036](#)

COMMITTEE MINUTES

Approval of the minutes from the meeting of 11/14/2017

A motion was made by Commissioner Suffredin, seconded by Commissioner Daley, to approve 18-6036. The motion carried by the following vote:

Ayes: Gainer, Goslin, Daley, Deer, Schneider, Suffredin and Tobolski (7)

[18-2661](#)

Sponsored by: BRIDGET GAINER, Cook County Board Of Commissioners

PROPOSED RESOLUTION

TO DISCUSS THE FISCAL YEAR 2017 ACTUARIAL VALUATION REPORTS FOR THE COOK COUNTY AND FOREST PRESERVE EMPLOYEES' AND OFFICERS' ANNUITY AND BENEFIT FUNDS

WHEREAS, actuarial reports for the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County as of December 31, 2017 are expected to be released Spring 2018; and,

WHEREAS, the reports highlight the funded status and total unfunded pension liability of the Cook County Pension Fund and Forest Preserve Pension Fund; and,

WHEREAS, it is the recommendation of the Cook County and Forest Preserve Pension Fund's Actuary that the Cook County Pension Fund adopt legislation that is sufficient to pay the Normal Costs of active plan members, plan expenses, and amortize the unfunded actuarial accrued liabilities over a period no longer than 30 years; and,

WHEREAS, the 2015 sales tax increase was passed with the intent to devote "90% of the funding to paying down the pension and the remaining 10% to debt service and infrastructure investments."

BE IT FURTHER RESOLVED, upon their release the Cook County Pension Committee shall meet for the purpose of discussing the actuarial valuation reports for the Cook County Employees' Annuity and Benefit Fund and the Forest Preserve District Employees' Annuity and Benefit Fund of Cook County as of December 31, 2017.

A motion was made by Commissioner Suffredin, seconded by Commissioner Daley, to recommend for receiving and filing 18-2661. The motion carried by the following vote:

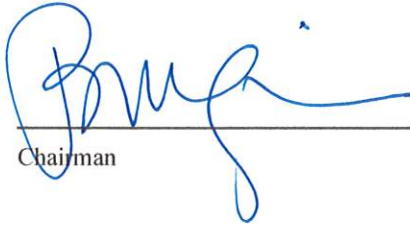
Ayes: Gainer, Goslin, Daley, Deer, Schneider, Suffredin and Tobolski (7)

ADJOURNMENT

A motion was made by Commissioner Suffredin, seconded by Commissioner Tobolski, to adjourn the meeting. The motion carried by the following vote:

Ayes: Gainer, Goslin, Daley, Deer, Schneider, Suffredin and Tobolski (7)

Respectfully submitted,



Chairman



Secretary

A video recording of this meeting is available at <https://cook-county.legistar.com>.